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10 NOV 1959

Chief, Audit Staff

Chief, Finance Division

Report of Audit of Monetary Branch

REFERENCE: Your Memorandum, dated 8 September 1959

1. The following actions have been taken with reference to the recommendations contained in paragraph 8 of referenced memorandum:

a. To limit access to the Finance Division Duty Officer Fund and to provide a secure container for the funds, we have ordered from the Office of Logistics an especially designed cash box which will be installed in a drawer of a designated safe cabinet.

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[redacted]

c. The present procedure for reimbursing Agent Cashiers for funds disbursed on behalf of the Agency is one which is well documented, and on several occasions has received consideration by both the Office of the Comptroller and the General Counsel. The problem is

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not new in that our predecessor organizations through the General Counsel discussed the problem and the present procedure with officials of both Treasury and the GAO and were told it appeared to be acceptable in view of the operations of the Agency. During the past year a study was made to develop procedures whereby the Director's certification could be obtained on the basis of the monthly confidential funds expenditure report. Several possible procedures are under consideration, which will be discussed with the General Counsel to ascertain if they are in compliance with previous understandings or whether it will be necessary to re-open discussions with GAO and Treasury.

2. If it is determined that the procedure discussed in paragraph 1-c. above is to be changed, your office will be advised.

[redacted] 25X1A9a

Distribution:
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1 - C/Finance Division
1 - Monetary Branch

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